

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE (SRC)
AND SRC RULE 17(a)-1(b)(3) THEREUNDER

1. April 15, 2014
Date of Report
2. SEC Identification Number AS094-000088 3. BIR Tax Identification No. 003-058-789
4. SM PRIME HOLDINGS, INC.
Exact name of registrant as specified in its charter
5. PHILIPPINES 6. (SEC Use Only)
Province, country or other jurisdiction of Industry Classification Code:
incorporation
7. Mall of Asia Arena Annex Building, Coral Way cor. J.W. Diokno Blvd., Mall of Asia
Complex, Brgy. 76, Zone 10, CBP-1A, Pasay City, Philippines 1300
Address of principal office Postal Code
8. (632) 831-1000
Registrant's telephone number, including area code
9. _____
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
COMMON STOCK, P1 PAR VALUE	27,819,137,294
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11. Indicate the item numbers reported herein: ITEM # 9, LETTER B.



Press Release

SM Prime Secures Upgrade in Sustainability Reporting

(15 April 2014, Pasay City, Philippines) SM Prime Holdings, Inc. (SM Prime) has secured a B+ Global Reporting Initiative (GRI) application level rating in its sustainability reporting, a recognition of its commitment to an integrated sustainable development by addressing economic, environmental, social and governance challenges of its stakeholders.

From a C+ rating last year, SM Prime significantly improved its rating to B+ which means that it has fully reported on at least 20 performance indicators across the disciplines of economic, environment, labor, society and product responsibility, highlighting the strategic role that sustainability plays in the company's operations and performance.

Hans T. Sy, SM Prime President, said the whole SM group is extremely delighted by the GRI upgrade because it recognizes and affirms the efforts being undertaken by SM in the communities it serves. "As more malls open under the SM Supermalls brand, SM Prime will further enhance its sustainability approaches, disaster resilience initiatives and corporate social responsibilities," Mr. Sy said.

GRI is an organization that promotes the use of sustainability reporting as a way for organizations to become more sustainable and contribute to sustainable development. GRI's Sustainability Reporting Framework is a reporting system that enables all companies and organizations to measure, understand and communicate information on the four key areas of their performance and impacts: economic, environmental, social and governance. GRI's mission is to make sustainability reporting a standard practice to promote and manage change towards a sustainable global economy.

As a responsible mall developer, SM Prime deemed it necessary to comply with the sustainability reporting guidelines of the GRI, an international organization which sets the benchmark for sustainability reporting. Last year, SM began issuing its Sustainability Report following the (GRI) standards.

Reflecting the company's advocacy to share awareness in its progress and vision to achieve its sustainability objectives, SM Prime in 2013 reported 37 full disclosures with a variety of economic, environmental and social performance indicators. The report included the economic, social and environmental performance of all its malls in the Philippines and in China, including the newly opened malls in 2013 – SM Aura Premier and SM City BF Paranaque.

Among the areas covered in the report are governance, economic performance and market presence; environmental performance indicators pertaining to energy, water, biodiversity, emissions, effluents and waste, compliance; and social performance indicators pertaining to employee, labor and management relations, occupational health and safety, training and education, diversity and equal opportunity, equal remuneration for men and women, indigenous rights, local communities, customer health and safety and product and service labelling among others.

In its continued pursuit of excellence, SM Prime has operationalized sustainability in its business model to achieve its maximum potential for its stakeholders, business partners and the communities that it serves.

-End-

For further information, please contact:

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Vice President for Operations

SM Prime Holdings Inc.

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Tel. No.: 0917 569 5903

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SM PRIME HOLDINGS, INC.
Registrant

Date: April 15, 2014



JEFFREY C. LIM
Executive Vice President